



PRESS RELEASE

THE FINANCIAL INTELLIGENCE UNIT (FIU) AND THE FINANCIAL SERVICES COMMISSION (FSC) JOIN FORCES TO STRENGTHEN REGULATORY OVERSIGHT AND SUPERVISION OF FINANCIAL SERVICES, AND COMBAT ILLICIT ACTIVITIES

August 17th, 2023, Belmopan, Belize.

The FIU and the FSC are pleased to announce the signing of a Memorandum of Understanding (MOU), solidifying their mutual commitment to enhancing financial sector regulation and supervision, and combatting illicit activities in Belize. This collaborative effort aims to facilitate the exchange of information and foster domestic cooperation and coordination in activities to combat money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction, and other related threats to the integrity of the domestic and international financial systems.

The MOU establishes a framework for cooperation between the FIU and FSC, enabling the exchange of information, expertise, and resources. By leveraging respective strengths, both organizations seek to improve risk management, regulatory and supervisory oversight, and intelligence-driven enforcement measures within the financial sector.

This partnership will enable FSC to access valuable intelligence provided by the FIU, contributing to a more robust and proactive regulatory and supervisory framework. Similarly, the FIU will also be able to streamline information-gathering processes and enhance its understanding of emerging risks.

The signing of this MOU between both organizations represents a significant step forward in collective efforts to combat illicit activities, enhance the safety, soundness and conduct of Belize's financial industry, as well as foster closer cooperation with international counterparts, facilitating the exchange of intelligence, expertise, and experiences.

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